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Message Text

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10
ACTION NEA-10

INFO OCT-01 EUR-12 EA-07 ISO-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02

OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01 SAM-01 /104 W
---------- 005071
R 241052Z NOV 75
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 8108
INFO AMEMBASSY ABU DHABI
AMEMBASSY BONN
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LONDON
AMEMBASSY TEHRAN
AMEMBASSY TOKYO

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E.O. 11652: N/A
TAGS: USEGJC, EGEN, PFOR
SUBJECT: INITIAL SESSION OF EGYPTIAN-UK JOINT COMMISSION

1. BRITISH- EGYPTIAN JOINT COMMISSION ON ECONOMIC, INDUSTRIAL AND TECHNICAL COOPERATION BEGAN ITS INAUGURAL MEETINGS ON JUNE 22. HEADS OF DELEGATION ARE UK'S UNDER SECRETARY IN DEPARTMENT OF TRADE (CAINES) AND MINECONCOOP SHAFEI. SESSIONS ARE EXPECTED TO LAST FOR SEVERAL DAYS.

2. THREE GENERAL SUBJECTS ARE TO BE COVERED:

A. TRADE. UK HAS INFORMALLY DISCUSSED WITH MINECON COOP AND CENTRAL BANK A PROPOSAL FOR A STERLINE 40 MILLION LOAN GUARANTEE TO COVER FINANCING OF CAPITAL GOODS IMPORTS FOR
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SPECIFIC PROJECTS. LOAN WOULD COME FROM LONDON

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CLEARING BANKS, GUARANTEED BY ECGD, WITH QUALI-
FICATION THAT 75 PERCENT OF CASH VALUE OF PURCHASE
WOULD BE OBTAINED OUTSIDE UK. REMAINING 25 PER-
CENT WOULD BE LOANED TO GOE BANK, WITH CENTRAL
BANK GUARANTEE TO ECGD, FOR RELOAN TO IMPORTER.
EGYPTIANS REQUESTED INCLUSION THIS TOPIC, WHICH
HAS NOT YET BEEN FORMALLY PRESENTED TO MFA, AND
CHANCES ARE CONSIDERED GOOD THAT IT WILL BE
READY FOR SUBMISSION BY END OF SESSION.

B. INDUSTRY. UK'S INFRACTURE ASSISTANCE
PROGRAM (STERLIN 15 MILLION OVER 5 YEARS) RUNS
OUT IN 1977. AT PRESENT, BRITISH ARE NOT YET
CERTAIN ADDITIONAL FUNDS WILL BE AVAILABLE,
BUT EMBASSY HERE WILL REPORTEDLY PRESS FOR IT.
MONEY HAS GONE INTO RURAL ELECTRIFICATION AND
STUDIES OF LAKE NASSER FISHERIES DEVELOPED, ETC.,
BUT SOME FUNDS REPORTEDLY REMAIN UNCOMMITTED.

C. INVESTMENT. HMG IS EVIDENTLY INTERESTED IN
FINDING OUT WHAT GOE IS LOOKING FOR IN THIS FIELD,
AND INTENDS TO PRESS FOR SPECIFIC PROJECT INFORMATION AS WELL AS
SPECIFICS OF INVESTMENT PROCEDURES AND MACHINERY.
HAVING CLOSELY FOLLOWED RESULTS OF VISIT THIS WEEK
OF TREAS ASST SEC PARSKY, WHO WAS LARGELY INTERESTED
IN SAME SUBJECTS, UK EMBOFFS ARE NOT CERTAIN DESIRED
INFORMATION WILL BE OBTAINED, BUT INTEREST IN LINKING
INDUSTRY AND INVESTMENT ASPECTS OF COMMISSION'S WORK REQUIRES
THAT EFFORT BE MADE.

3. IN MORE GENERAL TERMS, WE UNDERSTAND THAT DOUBLE-TAXATION
TREATY WILL BE CONSIDERED, AS WELL AS PROVISION OF LIMITED AMOUNTS
OF TECHNICAL ASSISTANCE IN CONTINUATION OF PAST PROGRAMS.

4. COMMENT: UK EMBASSY, UP TO DAY BEFORE BEGINNING OF
MEETINGS, WAS RATHER DISTRESSED OVER WHAT THEY REPORTED AS
LACK OF ORGANIZATION ON GOE SIDE. EVEN ALLOWING FOR DISRUPTIONS
CAUSED BY PARSKY VISIT AND PREPARATIONS ALREADY UNDERWAY FOR
VISIT OF FRENCH PREMIER, THEY WERE CONCERNED THAT INSUFFICIENT
PREPARATION COULD REDUCE ALREADY LIMITED POSSIBILITIES FOR
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MEANINGFUL PROGRESS. ABILITIES OF EGYPTIAN ACTION OFFICER GAMAL
EL NAZER, U/SEC AT MINECONCOOP WHO DID EXCELLENT JOB OF PULLING
TOGETHER PARSKY MEETING, ALL ARE AGREED WILL PROBABLY SAVE DAY.

5. OUR BRITISH COLLEAGUES ARE SOMEWHAT MIFFED AT RELATIVE
LACK OF ATTENTION/PUBLICITY ACCORDED MEETING COMPARED TO US
AND FRENCH EFFORTS OF A SIMILAR NATURE. AT SAME TIME HOWEVER,
THEY ARE GRATEFUL THAT THEY WILL NOT BE EXPECTED TO SHOULDER

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SIMILAR SHARE OF ECONOMIC AND POLITICAL BURDENS OF HELPING EGYPT
THOUGH A DIFFICULT PERIOD.
EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INTERGOVERNMENTAL COOPERATION, MEETINGS, JOINT VENTURES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CAIRO11870
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750408-0801
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751117/aaaaaogo.tel
Line Count: 118
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 JUN 2003 by ShawDG>; APPROVED <22 OCT 2003 by ElyME>
Review Markings:

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US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INITIAL SESSION OF EGYPTIAN-UK JOINT COMMISSION
TAGS: EGEN, PFOR, UK, EG, USEGJC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006